

Audaciously Enterprising Students

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Audacious is a collaboration between the University of Otago, Otago Polytechnic and the Dunedin City Council. It is aimed at encouraging students to start up in businesses. It is both a competition and a community of founders. Audacious (then called KickStart) started in 2004 with the vision of Dunedin becoming a magnet for young entrepreneurs. It has run a student business idea and business plan competition every year since then.

Previous winners of the Audacious competition include Medikidz, which has created more than a million comic books that help explain medical conditions to children, and Language Perfect which sells its language learning software to the world from its base in Dunedin.

The Audacious competition is now embedded in a number of courses at the University and Polytechnic, as the lecturers have seen the benefits the programme offers. It is open to all tertiary students and around half of those who enter are not business school students.

Audacious provides a structure for students who want to start businesses. It aims to provide inspiration, community, advice and funding. Round one, in the first semester, involves idea development. The winners receive \$500 to get the ball rolling on their start-ups. In second semester students further develop your initial concept and pitch it to the judges. Finally, up to \$25,000 is awarded at the end of year prize-giving.

Audacious is run by a team of recent graduates who have intertwined roles of event manager, design and competition coordinator. They are supported by a steering committee, with oversight from a governance committee. There are also currently two "Entrepreneurs in Residence" who are successful entrepreneurs who are working on their own businesses while committing to supporting student founder groups.

The goal in the first semester is to maximize awareness – both of enterprise as an opportunity, and the competition itself. To engage as many students as possible, considerable effort is put into high profile events and marketing, class lecture visits, halls of residence visits and so on.

In the second semester the top 40 from round one have the opportunity to develop their idea, consult with experts in business, entrepreneurship, finance and marketing, write a fantastic business plan, pitch their idea to the judges in 60 seconds, and survive the Dragons' Den. A full business plan is developed before final judging and a ceremonial awards night. Judges come from a range of backgrounds with range of experience and expertise from the areas of banking and tax, to IT, marketing and social entrepreneurship.

The competition is really a vehicle to create and support a community of start-up founders. Hence there is a focus on events that serve the purpose of gaining skills, finding inspiration and motivation and the building of support networks. Events in the first semester include speakers on local business success, business planning, social entrepreneurship, workshops on lateral thinking

and team building, pitching, and inspiration of local business people and previous Audacious entrants. These events are purposefully off-campus – showcasing the city to students in a way they had never seen it before, hence our various locations in Dunedin, often beautiful and historic – a determined break from the usual lecture theatre and lab.

To provide a base for both the competition and community, there are dedicated workspaces in a building situated between the University and Polytechnic campuses. In addition to this physical presences, the Audacious team has maintained a high level of interaction on the Facebook, typically posting multiple times a day.

To celebrate success, we are telling the stories around Audacious and starting up in general – as we learn through the examples of others this is an excellent way to provide new starters with models to work from as well as inspiration for their own startup eg Rimu Boddy <http://www.audacious.co.nz/people/12142>

In 2012 there were 218 entries in the first round. 141 from Otago University with 81 from School of Business, and 103 from Otago Polytechnic: 86 from Design, 7 from Information Technology. The top 40 (allowing for teams, some of which crossed institutions) comprise 39 from Otago University and 11 from Otago Polytechnic. The entries range from product development, to marketing and distribution opportunities. 2012 top 40 include:

- Trust Bee will verify the reliability and trustworthiness of online stores, making it safer and more enjoyable for consumers to shop online.
- Globelet: A sustainable, aesthetic and customisable alternative to your disposable cup, aimed at reducing waste at festivals and stadium events.
- Meat Mail: High quality meat that is pre-paid and delivered weekly on a 'subscription' basis, through an easy to use online processing system to students in Dunedin.
- Learn Coach: A comprehensive online learning platform in New Zealand for high school students.
- Soft Hit Hand Guard: A new form of motorbike hand guard, without the negatives.
- Loci: An Android based mobile application that utilizes Augmented Reality technology to bridge the gap between virtual and real worlds – sharing your experiences in different locations with others through social media.
- Sgt. Apples: A practical, inexpensive single serve cider option.
- Atticus: A secure online platform allowing easy and efficient collaboration between legal professionals and their clients.

Successes for Otago Polytechnic's Bachelor of Information Technology include Alex Dong's Trunk.ly which placed in the top five in 2011. This was Alex's capstone project which he subsequently sold to AVOS. Alex is now employing about 12 fulltime developers in Dunedin. Also in the top five in 2011, Rimu Boddy and Jeff Hardisty's Fish Basket aims to provide IT solutions to the fishing industry. This development is ongoing –in September 2012 this system will be installed on boats from a major New Zealand fishing company.